



TO: All News Media
RE: September Pending Home Sales Index for Ohio
FROM: Robert U. Miller, OAR President, 614.436.0330
Carl Horst, OAR Director of Publications & Media Relations, 614.225.6205
DATE: October 25, 2012



The Ohio Association of REALTORS reports that the number of single-family homes and condominiums put under agreement in September rose for the 17th consecutive month compared to the results from the prior year.

“The Ohio housing market continues to steadily make gains in its recovery efforts from the economic challenges that confronted the sector four-plus years ago,” said Robert U. Miller, president of the Ohio Association of REALTORS. “The fact that the number of homes put under contract in September increased for the 17th straight month is a clear indication that we’re making progress in establishing a solid foundation for a stable, sustainable and growing housing market throughout the Buckeye State.”

Ohio’s September Pending Home Sales Index of 128.5, a forward-looking indicator based on contract signings, rose 12.2 percent from the September 2011 index score of 114.5.

An index of 100 is equal to the average level of contract activity during 2008, which marked the end of five consecutive record years for existing home sales and the onset of the recession. Activity levels in 2008 are reflective of a historically healthy, balanced market. Our September 2012 pending sales index of 128.5 marks a 28.5 percent increase from the benchmark September 2008 index of 100. Additionally, the current results also best the PHSI marks posted in Ohio in 2009 (116.0) and 2010 (82.1).

A pending sale or a sale “under agreement” is when the buyer and seller agree on terms of the sale of a home and have a signed purchase and sale agreement, but have yet to close and be recorded as such.

OAR, the largest professional trade association in the state with 26,000 members, is the only organization that compiles this statewide information from selected Multiple Listing Services each month. The tracking of “pending sales” provides reliable information about where the market is heading in coming months.

##

200 EAST
TOWN STREET
COLUMBUS, OHIO
43215-4648

TELEPHONE
614.228.6675

FAX:
614.241.2848

ROBERT U. MILLER
PRESIDENT

ROBERT E. FLETCHER
CEO

E-MAIL: INFO@OHIOREALTORS.ORG
[HTTP://WWW.OHIOREALTORS.ORG](http://WWW.OHIOREALTORS.ORG)